(c) The guidelines on Employees' Stock Option Scheme issued by the Government envisage setting up of Employees Mutual Benefit Fund for allocation of shares to the employees.

(d) The scheme for Employees' participation in Management notified by Ministry of Labour & Employment for all Central Public Sector Enterprises(CPSEs), unless specially exempted, envisages constitution of bipartite forums at the shop and plant levels. In enterprises considered suitable, it also provides for Board level participation.

Professionalisation in PSEs

4244. DR. K. MALAISAMY:
SHRI S. ANBALAGAN:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the number of Public Sector Enterprises (PSUs) out of their total, wherein the process of professionalisation of management has been completed so far;

(b) whether it would be followed, down the line also while doing this process at the level of Board of Management;

(c) whether any study has been conducted in performance and achievement after professionalisation of management; and

(d) if so, whether there has been a marked improvement or *status-quo* or on decline in the performance?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI RAGHUNATH JHA): (a) and (b) The guidelines on professionalisation of management issued by the Government are applicable to all Central Public Sector Enterprises (CPSEs). Professionalisation on Boards of CPSEs which *inter-alia* involves the appointment of requisite number of non-official Directors is a continuing process.

(c) and (d) The performance of CPSEs depends on a number of factors including business environment, management, level of technology, etc. As per available information, the net profit of all CPSEs was Rs. 81,550 crore for the year 2006-07 as compared to Rs. 69,536 crore for the year 2005-06.

Surplus funds of CPSEs

4245. SHRI B.K. HARIPRASAD: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether a recent directive from the Ministry of Finance has asked all Central Public Sector Enterprises (CPSEs) to invest 6 per cent of their surplus funds in public sector banks;

(b) whether the Centre has already withdrawn support to PSEs under the purchase preference policies and the recent directive is meant to undermine the autonomy of the CPSEs; and

(c) whether the CPSEs have a total reserve and surplus kitty of about Rs. 4 lakh crores and if parked in private banks and debt instrument will fetch higher returns?